

DELIVERING
VALUE



Recognizing What We Value

The **Indiana College Value Index** aims to help Hoosiers answer the most fundamental questions in higher education today using the best quantitative and qualitative data available. In partnership with Indiana's colleges and universities, the Commission is committed to providing state- and campus-level college value profiles on an ongoing basis.

	COMPLETION	COMPETENCY	CAREER
	Will I graduate?	Will I learn what I need to know?	Will I find fulfilling employment?
What the numbers say	Percent of students who complete college on time	Percent of graduates who demonstrate mastery of core learning competencies	Percent of graduates earning above state median income after 1 year
	Percent who complete 150% time		Percent above median after 5 years
	Percent who complete 200% time		Percent above median after 10 years
Statewide context	Percent of all Indiana college students who graduate on time	No comparable statewide measure of student learning is currently available	Percent of all Indiana college graduates earning above state median income after 1 year
What the graduates say	Percent of alumni who say they received support outside the classroom that helped them graduate	Percent of alumni who say their college prepared them well for life outside of college	Percent of employed alumni who say they are fulfilled in their current work
Statewide context	Percent of all Indiana alumni who say they received support outside the classroom	Percent of all Indiana alumni who say their education prepared them for life outside college	Percent of all Indiana employed alumni who are fulfilled in their current work
What the college does to help	<input type="checkbox"/> Provides transition support to majority of entering students	<input type="checkbox"/> Offers competency-based program options	<input type="checkbox"/> Requires majority of students to gain work-place experience
	<input type="checkbox"/> Provides proactive advising support to majority of students	<input type="checkbox"/> Measures learning gains of all students	<input type="checkbox"/> Helps majority of students find their first job after graduation

Bottom Line: Percent of alumni who say they are satisfied with their college experience AND
Percent of alumni who took out student loans and say their education was worth the cost

Paying for What We Value

Indiana has demonstrated its commitment to paying for the outcomes Hoosiers value most through performance-based funding for Indiana's public colleges and state financial aid incentives for students. Indiana is committed to building upon this strong foundation through greater alignment with the goals and strategies outlined in *Reaching Higher, Delivering Value*.

Performance-Based Funding for Colleges

Since 2007, Indiana has continued to evolve a performance-based funding formula that drives more dollars to the state's colleges and universities for improvement on key student success measures.

Completion

Current: Indiana's focus on increasing college completion is reflected by performance metrics, including overall degree completion, on-time completion and at-risk student completion.

Future: In alignment with *Reaching Higher, Delivering Value*, Indiana will consider a completion metric that rewards accelerated degree completion.

Competency

Current: Indiana's focus on improving remediation success for underprepared students emphasizes competency with a performance metric that rewards successful completion of the college-level English or math course rather than non-credit remedial courses.

Future: In alignment with *Reaching Higher, Delivering Value*, Indiana will consider a learning outcome metric that rewards demonstrated mastery of core competencies.

Career

Current: Indiana's focus on producing degrees aligned with the needs of the state's economy is reflected by a performance metric for high-impact degrees.

Future: In alignment with *Reaching Higher, Delivering Value*, Indiana will consider a metric that rewards key labor-market outcomes.



Financial Aid Incentives for Students

Since 2010, Indiana has instituted a series of landmark reforms to its state financial aid system that have created clear incentives to keep college students on track to completion. The Commission is committed to building upon this strong foundation through greater alignment with the essential outcomes outlined in *Reaching Higher, Delivering Value*.

Completion

Indiana's Frank O'Bannon Grant and 21st Century Scholars program include annual credit completion requirements that keep students on track to graduate. Moving forward, Indiana will consider accelerated state aid for students in accelerated degree programs.

Competency

Indiana will consider state financial aid policy changes that support competency-based programs and allow state aid to pay fees associated with prior learning assessments.

Career

Indiana currently provides financial aid support for career experience through the state's EARN Indiana work-study program. Moving forward, Indiana will consider financial aid flexibility and incentives that support more college students in gaining relevant workplace experience.

Conclusion: A Shared Responsibility for Student Success

In the decade since Indiana's first *Reaching Higher* strategic plan was adopted, Hoosiers with education beyond high school have improved their economic standing while those with less education have experienced stagnated earnings and reduced job security.

Now, more than ever, higher education has become the dividing line between those with greater economic independence and a higher quality of life and those with fewer opportunities and limited options. Likewise, the State of Indiana benefits when more Hoosiers have the education and skills needed in the 21st century economy.

The question then is not whether Hoosiers need higher education, but rather how does Indiana deliver greater value and a fuller return on investment for students and the state. *Reaching Higher, Delivering Value* is based on the belief that success is a shared responsibility, and everyone has a part to play:

- **State policymakers** must sustain their commitment to higher education by supporting performance-based college funding, student financial aid and policies that promote college completion.
- **Colleges** must maintain their commitment to student success through proactive advising practices that keep students on track to graduate, high-quality degree programs that reflect clear learning outcomes and intentional career preparation that leads graduates to fulfilling employment.
- **Employers** must demonstrate their commitment to the workforce of the future by closely collaborating with higher education, offering more opportunities for high school and college students to gain relevant workplace experience, and encouraging their employees to complete postsecondary education and training.

Students, too, play a major role in maximizing the value of their college education. Even the most student-centered, flexible and responsive higher education system requires individuals who demonstrate sound judgment, exemplify a strong work ethic and stay engaged in and outside the classroom. To increase education attainment and per capita income, Indiana must set higher expectations for Hoosiers, and students must take full advantage of the opportunities to meet these expectations.

The curiosity to seek out new knowledge. The ability to apply what has been learned. The resiliency to adapt to changing circumstances. These are the skills that college graduates need, employers expect and a 21st century world demands. This is the promise of *Reaching Higher, Delivering Value*.

